

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF VIRGINIA**
Harrisonburg Division

IN RE:
WALTER RUSSELL WINFREE, III
Debtor

Case No. 24-50395-RBC

Chapter 13

**OBJECTION TO CONFIRMATION OF
DEBTOR'S PROPOSED CHAPTER 13 PLAN**

COMES NOW, NewRez LLC d/b/a Shellpoint Mortgage Servicing ("Creditor"), by and through counsel, and files its Objection to the Confirmation of Debtor's Chapter 13 Plan, and respectfully states as follows:

1. Creditor is a mortgage lender/servicer.
2. On July 18, 2024, Walter Russell Winfree, III ("Debtor") filed a Voluntary Petition in this Court under Chapter 13 of the United States Bankruptcy Code.
3. Angela M. Scolforo is the Trustee of the Debtor estate.
4. Creditor is the holder of a claim secured by the Debtor's principal residence located at 159 Azalea Drive, Afton, VA 22920 (the "Property").
5. On August 9, 2024, Debtor filed a Chapter 13 Plan (the "Plan") that lists Creditor's claim in paragraph 3.1. The Plan states that prepetition arrears owed to Creditor in the amount of \$15,000.00 will be paid from the closing proceeds of the debtor's real estate on or before December 31, 2025. This amount understates the actual prepetition arrears owed to the Creditor.
6. Creditor is preparing to file its Proof of Claim, but has not done so as of the date of this Objection. The deadline for filing proofs of claim is set at September 26, 2024. However, after a good faith review of its records, Creditor estimates that it is owed approximately \$15,325.83 as a pre-petition arrearage. .
7. The Plan also proposes that Debtor's post-petition mortgage payments will be made at the closing of the sale of the Debtor's real estate on or before December 31, 2025; It appears from the Plan language that the Debtor is proposing to go as many as seventeen (17) months without making a post petition mortgage payment.

8. Further, the Plan contains no details about how this sale will be accomplished and default provisions should it not occur. It is impossible to assess the feasibility of the sale and it would appear to be highly speculative. The Plan would also appear to allow the Debtor to live rent free while a sale is contemplated far in the future. The creditor is not adequately protected.

9. Creditor objects to the Plan as not having been proposed in good faith per 11 U.S.C. 1325(a)(3). Creditor also rejects the plan pursuant to 11 U.S.C. § 1325(a)(5)(A). Creditor also objects to the Plan as not being feasible pursuant to 11 U.S.C. §§ 1325(a)(6).

WHEREFORE, Creditor prays that this Court enter an order denying confirmation of the Debtor's Chapter 13 Plan and grant such other and further relief as necessary.

Respectfully Submitted,

Dated: 8/20/2024

/s/ Barry Spear
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CERTIFICATE OF SERVICE

I hereby certify that on this 20th day of August, 2024, the following person(s) were or will be served with a copy of the foregoing Objection to Confirmation of Debtors Chapter 13 Plan via the CM/ECF system or by first class mail, postage prepaid:

Angela M. Scolforo, Trustee
P.O. Box 2103
Charlottesville, VA 22902

Marshall Moore Slayton, Esq.
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Charlottesville, VA 22902

Walter Russell Winfree, III
159 Azalea Dr
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_____/s/ Barry Spear_____
Barry Spear
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